

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

----- X
DEUTSCHE BANK TRUST COMPANY
AMERICAS, as Trustee and Securities
Intermediary,

Plaintiff,

- against -

LACROSSE FINANCIAL PRODUCTS, LLC,
CEDE & CO., as Holder of certain Secured Notes
and nominee name of the Depositary Trust
Company, AURELIUS CAPITAL PARTNERS,
LP, THE BANK OF N.T. BUTTERFIELD & SON
LIMITED, MAGNETAR CONSTELLATION
MASTER FUND, LTD., MAGNETAR
CONSTELLATION MASTER FUND III, LTD.,
MAGNETAR CONSTELLATION FUND II,
LTD., PALMER SQUARE 3 LIMITED, PASA
FUNDING 2007-1, LTD., REVELSTOKE CDO I
LTD., SILVER ELMS CDO plc, STANTON CDO
I S.A., UBS ABSOLUTE RETURN BOND FUND,
a fund of UBS Funds, Inc., UBS GLOBAL BOND
FUND, a fund of UBS Funds, Inc., ZAIS
OPPORTUNITY MASTER FUND, LTD, and
DOES 1 through 100, owners of beneficial interests
in the Secured Notes,

Defendants. :
:
----- X

JUDGE CASTEL

08 CV 09555

NOTICE OF MOTION TO FILE
EXHIBITS UNDER SEAL

Plaintiff Deutsche Bank Trust Company Americas ("Deutsche Bank"), upon the Interpleader Complaint filed January 28, 2008, the Declaration of Christopher M. Mason dated January 28, 2008, and the accompanying Memorandum of Law, respectfully moves this Court, *ex parte* (because it involves a ministerial act which does not affect the substantive or procedural rights of any party), for an order permitting Deutsche Bank to file Exhibits A through E to its

Interpleader Complaint under seal in order to protect the confidential business information contained in such exhibits.

A (Proposed) Order for the filing of Exhibits A through E to the Interpleader Complaint under seal is attached.

Dated: January 28, 2008

NIXON PEABODY LLP

By:



Christopher M. Mason (CM-7146)

437 Madison Avenue
New York, New York 10022
(212) 940-3000

Attorneys for Plaintiff
Deutsche Bank Trust Company Americas

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----	X	
	:	
DEUTSCHE BANK TRUST COMPANY	:	
AMERICAS, as Trustee and Securities	:	
Intermediary,	:	
	:	
Plaintiff,	:	
	:	
- against -	:	
	:	
LACROSSE FINANCIAL PRODUCTS, LLC,	:	(PROPOSED) ORDER
CEDE & CO., as Holder of certain Secured Notes	:	
and nominee name of the Depositary Trust	:	
Company, AURELIUS CAPITAL PARTNERS,	:	
LP, THE BANK OF N.T. BUTTERFIELD & SON	:	
LIMITED, MAGNETAR CONSTELLATION	:	
MASTER FUND, LTD., MAGNETAR	:	
CONSTELLATION MASTER FUND III, LTD.,	:	
MAGNETAR CONSTELLATION FUND II,	:	
LTD., PALMER SQUARE 3 LIMITED, PASA	:	
FUNDING 2007-1, LTD., REVELSTOKE CDO I	:	
LTD., SILVER ELMS CDO plc, STANTON CDO	:	
I S.A., UBS ABSOLUTE RETURN BOND FUND,	:	
a fund of UBS Funds, Inc., UBS GLOBAL BOND	:	
FUND, a fund of UBS Funds, Inc., ZAIS	:	
OPPORTUNITY MASTER FUND, LTD, and	:	
DOES 1 through 100, owners of beneficial interests	:	
in the Secured Notes,	:	
	:	
Defendants.	:	
	:	
-----	X	

Upon consideration of the motion by Plaintiff Deutsche Bank Trust Company Americas to File Exhibits A through E to its Interpleader Complaint under seal, and good and sufficient cause being shown therefor, it is hereby ORDERED that Exhibits A

through E to the Interpleader Complaint shall be held under seal by this Court and shall not be open to examination by the public unless and until further order of this Court.

Entered in New York, New York, this _____ day of _____, 2008.

United States District Judge

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----	X	
	:	
DEUTSCHE BANK TRUST COMPANY	:	
AMERICAS, as Trustee and Securities	:	
Intermediary,	:	
	:	
Plaintiff,	:	
	:	
- against -	:	
	:	
LACROSSE FINANCIAL PRODUCTS, LLC,	:	DECLARATION OF
CEDE & CO., as Holder of certain Secured Notes	:	CHRISTOPHER M. MASON
and nominee name of the Depositary Trust	:	
Company, AURELIUS CAPITAL PARTNERS,	:	
LP, THE BANK OF N.T. BUTTERFIELD & SON	:	
LIMITED, MAGNETAR CONSTELLATION	:	
MASTER FUND, LTD., MAGNETAR	:	
CONSTELLATION MASTER FUND III, LTD.,	:	
MAGNETAR CONSTELLATION FUND II,	:	
LTD., PALMER SQUARE 3 LIMITED, PASA	:	
FUNDING 2007-1, LTD., REVELSTOKE CDO I	:	
LTD., SILVER ELMS CDO plc, STANTON CDO	:	
I S.A., UBS ABSOLUTE RETURN BOND FUND,	:	
a fund of UBS Funds, Inc., UBS GLOBAL BOND	:	
FUND, a fund of UBS Funds, Inc., ZAIS	:	
OPPORTUNITY MASTER FUND, LTD, and	:	
DOES 1 through 100, owners of beneficial interests	:	
in the Secured Notes,	:	
	:	
Defendants.	:	
	:	
-----	X	

Christopher M. Mason, under penalty of perjury pursuant to 28 U.S.C. § 1746,
deposes and says:

1. I am a partner in the firm of Nixon Peabody LLP, counsel for Deutsche Bank Trust Company Americas (“Deutsche Bank”) in this action, and am fully familiar with the facts below.

2. I submit this declaration in support of Deutsche Bank's motion for an order permitting the filing under seal of Exhibits A through E to the Interpleader Complaint in this action.

3. Deutsche Bank has commenced this interpleader action against LaCrosse Financial Products LLC, Cede & Co., Aurelius Capital Partners, LP, The Bank of N.T. Butterfield & Son Limited, Magnetar Constellation Master Fund, Ltd., Magnetar Constellation Master Fund III, Ltd., Magnetar Constellation Fund II, Ltd., Palmer Square 3 Limited, PASA Funding 2007-1, Ltd., Revelstoke CDO I Ltd., Silver Elms CDO plc, Stanton CDO I S.A., UBS Absolute Return Bond Fund, UBS Global Bond Fund, Zais Opportunity Master Funds, Inc., and Does 1 through 100 by filing the Interpleader Complaint.

4. The interpleader relates to differing interpretations by two or more Defendants of an Indenture entered into by and between Deutsche Bank, Sagittarius CDO I Ltd., as Issuer, and Sagittarius CDO I LLC, as Co-Issuer as of March 15, 2007 (the "Indenture").

5. Section 14.14 of the Indenture provides that "[e]xcept as otherwise provided in this Indenture or as required by law (including the UCC) or as required to maintain the listing on the Exchange or the perfection of the lien of this Indenture, this Indenture and all agreements, reports or other documents related to the transaction executed or delivered in connection with this Indenture shall be treated by the trustee as confidential."

6. Deutsche Bank believes that each of the Exhibits to the Interpleader Complaint—Exhibit A (the Indenture), Exhibit B (the Super Senior Confirmation), Exhibit C (the Secured Notes), Exhibit D (a letter from LaCrosse to Deutsche Bank), and Exhibit E (a notice sent by Deutsche Bank to parties under the Indenture concerning escrowed funds)—appears to Deutsche Bank to be a document it is required, under Section 14.14 of the Indenture,

to treat as confidential. These documents disclose the specific terms of the complex, non-public CDO investment documented in the Indenture and Secured Notes, as well as specific positions taken by parties to that CDO transaction. As a result, these documents may be required, under Section 14.14 of the Indenture, to be kept confidential as “reports or other documents related to the transaction.” True and complete copies of each of Exhibits A through E will be produced for *in camera* review by the Court upon request.

7. None of the parties substantive or procedural rights are affected by an ex parte order allowing the plaintiff to file Exhibits A through E of the Interpleader Complaint under seal.

8. A previous application for similar relief has not been requested in this matter from this Court.

9. A true and correct copy of the Interpleader Complaint, as filed on January 28, 2008, is attached as Exhibit 1 to this Affidavit.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on: January 28, 2008



Christopher M. Mason